

LIFE INSURANCE COMPANY OF VA.

An Institution Which Exerts a Widespread Influence for Good.

WILL ENLARGE ITS SCOPE

Some Facts and Figures About the Past, Present and Future of This Home Company.

Few institutions exert so widespread an influence for good as thrifty, well-managed insurance companies. Like savings banks, the life insurance company inculcates habits of economy and compels its patrons to lay up a store for the proverbial rainy day. While the individual is benefited, the community so fortunate as to have a successfully managed life insurance company as a permanent factor in its financial progress, has a powerful, though silent, influence, which affects its well-being in many ways, not the least of which is taking care of the elusive nickel for careless or thriftless citizens, and demonstrating the underlying principle that "money a mickle makes a mickle."

Richmond has a distinctive home institution of this nature in the Life Insurance Company of Virginia. It is all its name implies—a Virginia organization, incorporated under the laws of the Commonwealth of Virginia, with its headquarters in the city of Petersburg. Its growth and success is a pyramidal monument to the business probity and acumen of the gentlemen who have been so long and intimately identified with its management. Its growth has been so great that a brief review of its history must prove interesting alike to its patrons and the public.

Chartered by the Virginia Legislature, it was brought into being as a body corporate in the city of Petersburg, March 21, 1871. Mr. A. G. McIlwaine, at that time a prominent merchant of Petersburg, actuated by patriotic motives, conceived the idea of a life insurance company, which was most largely instrumental in originating this company. Becoming its first president, he held the office until removed by death in April, 1878, when he was succeeded by Mr. Samuel B. Paul, who had been secretary from the date of incorporation. During his administration, in 1880, the home office was removed to Richmond. Later, on October 11, 1880, Mr. G. W. Walker, a prominent citizen of the city, was elected president, and during the following year, under Mr. Walker's administration, the industrial feature was introduced, which has added very materially in the rapid development of the business to its present proportions.

Operating originally in Virginia and North Carolina, the company has since expanded its territory as to embrace, not only these States, but also South Carolina, Georgia, Louisiana, the District of Columbia, and Indiana, having district offices in all the principal cities of these States, each in charge of a superintendent, assistant and staff of agents. While no other institution in the South can duplicate the growth and prosperity of the Life Insurance Company of Virginia, it is probable that but few in the country can make a better comparative exhibit during the same period, all things being equal. During its career this company has been able to pay out more than \$1,000,000 in claims, and its record is a record of success.

On May 1st, this institution will move into the handsome skyscraper now being erected at Ninth and M streets, and will occupy large and commodious quarters on the ground floor.

Mr. W. J. Whitehurst Adds This Contract to His Many Other Successes.

Probably one of the best woodworking plants in this city is owned, individually and operated by W. J. Whitehurst, built in 1880, the corner of Broadway and M streets, with plans especially prepared to meet the requirements of the business. Extensive dry-kilns, saws, planers, and other machinery, and a large stock of lumber, are on hand. The office also occupies space on the ground floor in one of the buildings at the corner of Broadway and M streets. The plant has always been equipped with the latest and best machinery and new improvements added from time to time as utility and first-class work demanded. The plant is a model of efficiency, and the output is of the highest quality.

While the industrial feature of the company has in the past years overshadowed its ordinary department to a considerable degree, yet it is a fact shown by the history of every industrial company that the industrial department is a necessary part of the business. The company has always paid careful attention to both branches of the business. It issues policies in amounts from fifty dollars to twenty-five thousand dollars, and its record is a record of success. The company has always been a model of efficiency, and the output is of the highest quality.

The management contemplates making a greater effort along the line of ordinary insurance, and is preparing to greatly enlarge its scope in this department, while the industrial feature of family insurance will be continued along the same progressive lines, which have become so popular among all classes.

It may be interesting to give some facts and figures to exhibit the company's work during 1904. Exact figures to-day cannot, of course, be given, but the increase in business is shown by the fact that the company's income for 1904 was \$100,000, an increase in income for 1903 of \$10,000. When it is remembered that 1904 may be termed the banner year in the company's history, the final success of 1904 will be a very interesting and valuable record.

The following figures, based on estimates, will give a very correct idea of the company's progress during 1904. The company's income for 1904 was \$100,000, an increase in income for 1903 of \$10,000. When it is remembered that 1904 may be termed the banner year in the company's history, the final success of 1904 will be a very interesting and valuable record.

this company's magnificent progress during 1904:	
Gross income for 1904.....	\$ 1,750,000
Increase in gross income over 1890.....	180,000
Income in assets.....	44,000
Insurance.....	4,000
Increase in insurance in force.....	250,000
Number of policies in force.....	625,000
Death claims, etc., paid policy-holders.....	5,000,000
Total payments to policy-holders since organization, over.....	2,000,000
Assets December 31, 1904, almost.....	

HABITS OF THRIET